

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (KJC)

(Jointly Administered)

Objection Deadline: May 20, 2014 at 4:00 p.m.

**FIFTY-FIFTH MONTHLY AND FINAL FEE APPLICATION OF SAUL EWING LLP
CO-COUNSEL TO THE OFFICIAL COMMITTEE OF EQUITY SECURITY
HOLDERS, FOR (I) ALLOWANCE OF COMPENSATION AND REIMBURSEMENT
OF EXPENSES FOR THE PERIOD FROM JANUARY 1, 2014 THROUGH
FEBRUARY 3, 2014; AND (II) FINAL ALLOWANCE OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD
FROM MAY 18, 2009 THROUGH FEBRUARY 3, 2014**

Name of Applicant:	Saul Ewing LLP
Authorized to Provide Professional Services to:	The Official Committee of Equity Security Holders
Date of Retention:	May 18, 2009 <i>nunc pro tunc</i>
Period for which compensation and reimbursement is sought:	January 1, 2014 through February 3, 2014 (Monthly) May 18, 2009 through February 3, 2014 (Final)
Amount of fees to be approved as actual, reasonable and necessary:	\$7,013.50 (Monthly) \$736,486.07 ¹ (Final)
Amount of expenses sought as actual, reasonable and necessary:	\$578.76 (Monthly) \$13,166.29 (Final)

This is a(n): interim final application. monthly application.

¹ Our Final Fee Application reflects the \$3,402.43 write-off as per our agreement with the Fee Auditor, to keep our Applicant fees category below 5% on a monthly basis.

Prior Monthly Applications:

<u>Date Filed and Docket No.</u>	<u>Period Covered</u>	<u>Requested Fees/ Expenses</u>	<u>Approved Fees/ Expenses</u>	<u>CNO/Docket No.</u>
9/1/09 23059	5/18/09 through 7/31/09	\$108,445.50/ \$1,156.09	\$86,756.40 \$1,156.09	23322
9/29/09 23364	8/1/09 through 8/31/09	\$38,437.50/ \$651.48	\$30,750.00/ \$651.48	23547
10/29/09 23614	9/1/09 through 9/30/09	\$22,354.50 \$86.25	\$17,883.60 \$86.25	23812
11/30/09 23869	10/1/09 through 10/31/09	\$13,047.00 \$39.44	\$10,437.60 \$39.44	24047
12/29/09 24066	11/1/09 through 11/30/09	\$27,112.50 \$64.77	\$21,690.00 \$64.77	24167
1/29/10 24208	12/1/09 through 12/31/09	\$20,043.00 \$842.45	\$16,034.40 \$842.45	24333
3/1/10 24371	1/1/10 through 1/31/10	\$16,131.00 \$44.90	\$12,904.48 \$44.90	24498
3/29/10 24517	2/1/10 through 2/28/10	\$14,617.50 \$12.49	\$11,694.00 \$12.49	24645
4/29/10 24695	3/1/10 through 3/31/10	\$19,198.50 \$1601.38	\$15,358.80 \$1601.38	24823
5/28/10 24852	4/1/10 through 4/30/10	\$8,928.00 \$23.88	\$7,142.40 \$23.88	24962
7/9/2010 25056	5/1/10 through 5/31/10	\$8,061.00 \$517.61	\$6,448.80 \$517.61	25148
7/29/2010 25135	6/1/10 through 6/30/10	\$6,702.00 \$930.06	\$5,361.60 \$930.06	25256
8/18/10 25238	7/1/10 through 7/31/10	\$10,611.50 \$78.10	\$8,489.20 \$78.10	25400

9/29/10 25494	8/1/10 through 8/31/10	\$12,146.50 \$158.56	\$9,717.20 \$158.56	25629
11/11/10 257535	9/1/10 through 9/30/10	\$9,865.00 \$175.99	\$7,892.00 \$175.99	25855
12/1/10 25838	10/1/10 through 10/31/10	\$7,748.50 \$186.48	\$6,198.80 \$186.48	25958
1/4/10 26008	11/1/10 through 11/30/110	\$8,349.00 \$174.91	\$6,679.20 \$174.91	26125
1/26/11 26126	12/1/10 through 12/31/10	\$9,467.50 \$136.50	\$7,574.00 \$136.50	26389
3/1/11 26447	1/1/11 through 1/31/11	\$5,471.00 \$227.01	\$4,376.80 \$227.01	26616
3/30/11 26665	2/1/11 through 2/28/11	\$16,418.00 \$140.84	\$13,134.40 \$140.84	26665
5/2/11 26857	3/1/11 through 3/31/11	\$17,325.50 \$172.16	\$13,860.40 \$172.16	26997
5/31/11 27014	4/1/11 through 4/30/11	\$14,790.00 \$170.71	\$11,832.00 \$170.71	27151
7/5/11 27214	5/1/11 through 5/31/11	\$15,903.00 \$116.17	\$12,722.40 \$116.17	27325
8/1/11 27352	6/1/11 through 6/30/11	\$9,849.00 \$167.76	\$7,879.20 \$167.76	27505
9/2/11 27556	7/1/11 through 7/31/11	\$11,115.00 \$94.44	\$8,892.00 \$94.44	27676
9/29/11 27688	8/1/11 through 5/31/11	\$10,712.00 \$149.46	\$8,569.60 \$149.46	27802
10/26/11 27828	9/1/11 through 9/30/11	\$7,943.00 \$115.90	\$6,354.40 \$115.90	27990
11/29/11 28044	10/1/11 through 10/31/11	\$11,661.00 \$158.62	\$9,328.80 \$158.62	28196

1/10/12	11/1/11 through 11/30/11	\$10,874.50 \$31.80	\$8,699.60 \$31.80	28487
2/19/12 28491	12/1/11 through 12/31/11	\$7,475.00 \$92.73	\$5,980.00 \$92.73	28616
2/29/12 28601	1/1/12 through 1/31/2012	\$9,802.00 \$233.98	\$7,841.60 \$233.98	28703
3/30/12 28748	2/1/12 through 2/29/12	\$9,516.00 \$102.72	\$7,612.80 \$102.72	28809
4/30/12 28847	3/1/12 through 3/31/12	\$12,473.50 \$272.84	\$9,978.80 \$272.84	28959
5/314/12 28998	4/1/12 through 4/30/12	\$8,008.00 \$222.42	\$6,406.40 \$222.42	29116
6/29/12	5/1/12 through 5/31/12	\$8,274.50 \$72.22	\$6,619.60 \$72.22	29348
8/9/12 29425	6/1/12 through 6/30/12	\$10,231.00 \$72.22	\$8,184.50 \$80.07	29579
8/29/12 29524	7/1/12 through 7/31/12	\$11,61.00 \$210.04	\$9,328.80 \$210.04	29649
9/24/12 29661	8/1/12 through 8/31/12	\$9,574.50 \$64.30	\$7,659.60 \$64.30	29782
11/5/12 29850	9/1/12 through 9/30/12	\$7,436.00 \$122.07	\$5,948.80 \$122.07	29950
11/28/12 29554	10/1/12 through 10/31/12	\$8,209.50 \$359.20	\$6,567.60 \$359.20	30071
1/3/13 30117	11/1/12 through 11/30/12	\$10,146.50 \$264.87	\$8,117.20 \$264.87	30195
1/28/13 30203	12/1/12 through 12/31/12	\$8,450.00 \$11.10	\$6,760.00 \$11.10	30308
2/27/13 30328	1/1/13 through 1/31/13	\$15,223.00 \$134.46	\$12,178.40 \$134.46	30421

3/28/13 30448	2/1/13 through 2/28/13	\$9,074.00 \$138.88	\$7,259.20 \$138.88	30535 4/19/13
4/29/13 30563	3/1/13 through 3/31/13	\$9,763.00 \$170.96	\$7,810.40 \$170.96	30655 5/22/13
5/29/13 30680	4/1/13 through 4/30/13	\$10,042.50 \$103.61	\$8,034.00 \$103.61	6/18/13 30749
6/28/13 30782	5/1/13 through 5/31/13	\$11,056.00 \$414.07	\$8,845.20 \$414.07	7/23/13 30862
7/29/13 30892	6/1/13 through 6/30/13	\$11,602.50 \$112.44	\$9,282.00 \$112.44	8/22/13 31001
8/26/13 31014	7/1/13 through 7/31/13	\$8,222.50 \$169.46	\$6,578.00 \$169.46	9/18/13 31141
9/26/13 31166	8/1/13 through 8/31/13	\$10,978.50 \$169.49	\$8,782.50 \$170.88	10/18/13 31238
10/29/13 31277	9/1/13 through 9/30/13	\$10,322.00 \$206.88	\$8,257.60 \$206.88	11/20/13 31370
12/3/13 31414	10/1/13 through 10/31/13	\$7,245.00 \$64.52	\$5,796.00 \$64.52	12/26/13 31522
12/27/13 31531	11/1/13 through 11/30/13	\$5,590.00 \$253.48	\$4,472.00 \$253.48	1/21/14 31614
1/27/14 31646	12/1/13 through 12/31/13	\$8,345.00 \$176.12	\$6,676.00 \$176.12	2/20/14 31762

SUMMARY OF TIME FOR BILLING PERIOD
JANUARY 1, 2014 THROUGH FEBRUARY 3, 2014

Name	Hourly Billing Rate	Total Billed Hours	Total Compensation
Teresa K.D. Currier	\$650	9.8	\$6,370.00
Tracy B. Buck	\$195	3.3	\$643.50
TOTAL		13.1	\$7,013.50

- * The rate is Saul Ewing LLP's regular hourly rate for legal services. All hourly rates are adjusted by Saul Ewing LLP on a periodic basis (the last such adjustment occurred on July 1, 2011 for the Bankruptcy and Restructuring Department).

SUMMARY OF TIME FOR BILLING PERIOD
MAY 18, 2009 THROUGH FEBRUARY 3, 2014

Name	Hourly Billing Rate	Total Billed Hours	Total Compensation
Teresa K.D. Currier Shareholder; admitted DE 1992 and PA 1985	\$600	433.8	\$260,280.00
	\$625	196.8	\$123,000.00
	\$650	394.7	\$256,555.00
Lucian B. Murley Associate	\$235	7.1	\$1,668.50
Monique M. Bair Associate; admitted PA	\$225	2.1	472.50
Melissa N. Flores Paralegal	\$195	210.9	\$41,125.50
Tracy B. Buck Legal Assistant	\$180	80.4	\$14,472.00
	\$195	217.0	\$42,315.50
TOTAL		1,542.8	\$739,888.50

SUMMARY OF TIME BY PROJECT CATEGORY FOR BILLING PERIOD
JANUARY 1, 2014 THROUGH FEBRUARY 3, 2014

Project category	Total Hours	Total Fees
Case Administration	6.9	\$4,485.00
Committee: Creditors', Noteholders' or Equity Holders'	0.9	\$585.00
Fee Applications, Applicant	2.3	\$448.50 ²
Fee Applications, Others	1.0	\$195.00
Hearings	0.5	\$325.00
Plan and Disclosure	1.5	\$975.00
TOTAL	13.1	\$7,013.50

² As per our agreement with the Fee Auditor, we have voluntarily reduced our Applicant fees category by \$735.50 to remain under 5% on a monthly basis.

SUMMARY OF TIME BY PROJECT CATEGORY FOR BILLING PERIOD
MAY 18, 2009 THROUGH FEBRUARY 3, 2014

Project category	Total Hours	Total Fees
Asset Disposition	43.9	\$27,107.50
Business Operations	13.0	\$8,057.50
Case Administration	549.3	\$328,416.50
Cash Collateral and DIP Financing	2.1	\$1,260.00
Claims Analysis Objections & Resolution (Asbestos)	7.6	\$4,560.00
Claims Analysis Objections & Resolution (Non-Asbestos)	12.5	\$7,647.50
Committee: Creditors' Noteholders' or Equity Holders'	46.8	\$18,005.00
Employee Benefits/Pension	5.6	\$3,402.50
Employment Applications / Applicant	19.2	\$6,423.00
Employment Applications / Others	0.8	\$480.00
Fee Applications, Applicant	283.70	\$63,808.50
Fee Applications, Others	219.30	\$61,994.50
Hearings	20.9	\$12,895.00
Litigation and Litigation Consulting	78.1	\$44,395.00
Plan and Disclosure	240	\$144,422.50
TOTAL	1542.8	\$739,888.50

**SUMMARY OF EXPENSES BY CATEGORY FOR BILLING PERIOD
JANUARY 1, 2014 THROUGH FEBRUARY 3, 2014**

Photocopying	\$80.20
Federal Express	\$395.66
Teleconferencing	\$30.00
Pacer Research	\$72.90
TOTAL	\$578.76

SUMMARY OF EXPENSES BY CATEGORY FOR BILLING PERIOD
MAY 18, 2009 THROUGH FEBRUARY 3, 2014

Docket Entry	\$1,822.42
Document Retrieval	\$31.20
Federal Express	\$4,862.57
Messenger Service	\$2,939.16
Mileage and Parking	\$42.99
Outsourced Document Reproduction (Digital Legal LLC)	\$940.52
Overtime	\$140.43
Pacer Research	\$72.90
Photocopying	\$1,492.04
Postage	\$791.82
Telephone	\$0.24
Teleconferencing	\$30.00
TOTAL	\$13,166.29

SAUL EWING LLP

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*Co-Counsel to the Official Committee of
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Dated: April 30, 2014